

Exhibit 31



Microsoft Global Resources
Richtistrasse 3
Wallisellen 8304
Switzerland

MICROSOFT GLOBAL RESOURCES

EMPLOYMENT AGREEMENT

April 20th, 2016

Cesar Cernuda Rego
c/o 1010-Microsoft Corporation

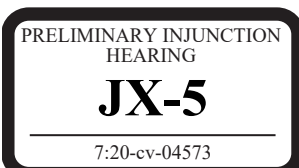
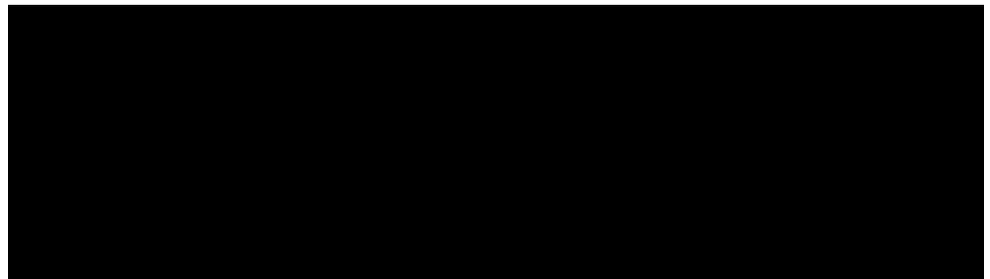
Dear Cesar:

We are pleased to offer you employment with Microsoft Global Resources GmbH ("MGR") under the terms and conditions outlined below. As you know, MGR is based in Switzerland but its employees work in a number of countries. This assignment as an MGR employee will be in 1010-Microsoft Corporation in Fort Lauderdale, FL. From time to time you may be requested by MGR to provide services to a variety of Microsoft affiliated companies in several different countries. Some of the countries to which MGR may request you to travel for business may have local labor laws that apply to you during your MGR assignment. If that is the case, the terms of this Agreement will be supplemented or, as local law requires or permits, superseded by any applicable local employment conditions.

MGR offers you employment to be performed in 1010-Microsoft Corporation as follows:

Employment	Your employment relationship is established with MGR during your assignment period, and you do not establish any employer-employee relationship with 1010-Microsoft Corporation or any company you will be assigned to in the future.
Starting Title	Corporate Vice President Latin America
Start Date	To be determined. This date is contingent on the successful procurement of any necessary work and residency permits in the United States.
Term	You agree to serve as an employee of MGR during the period commencing on your start date and ending upon termination according to the terms of this agreement.
Place of Employment	<p>Your job location is in the United States (Florida) the host country of the respective assignment.</p> <p>You will be expected to travel and work in and to other countries to the extent necessary to perform your obligations and duties.</p>

Starting Salary



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Performance Bonus

Additional Payments

**Social Security
Contributions**

Tax

**Statement of Earnings
and Deductions**

Business Expenses

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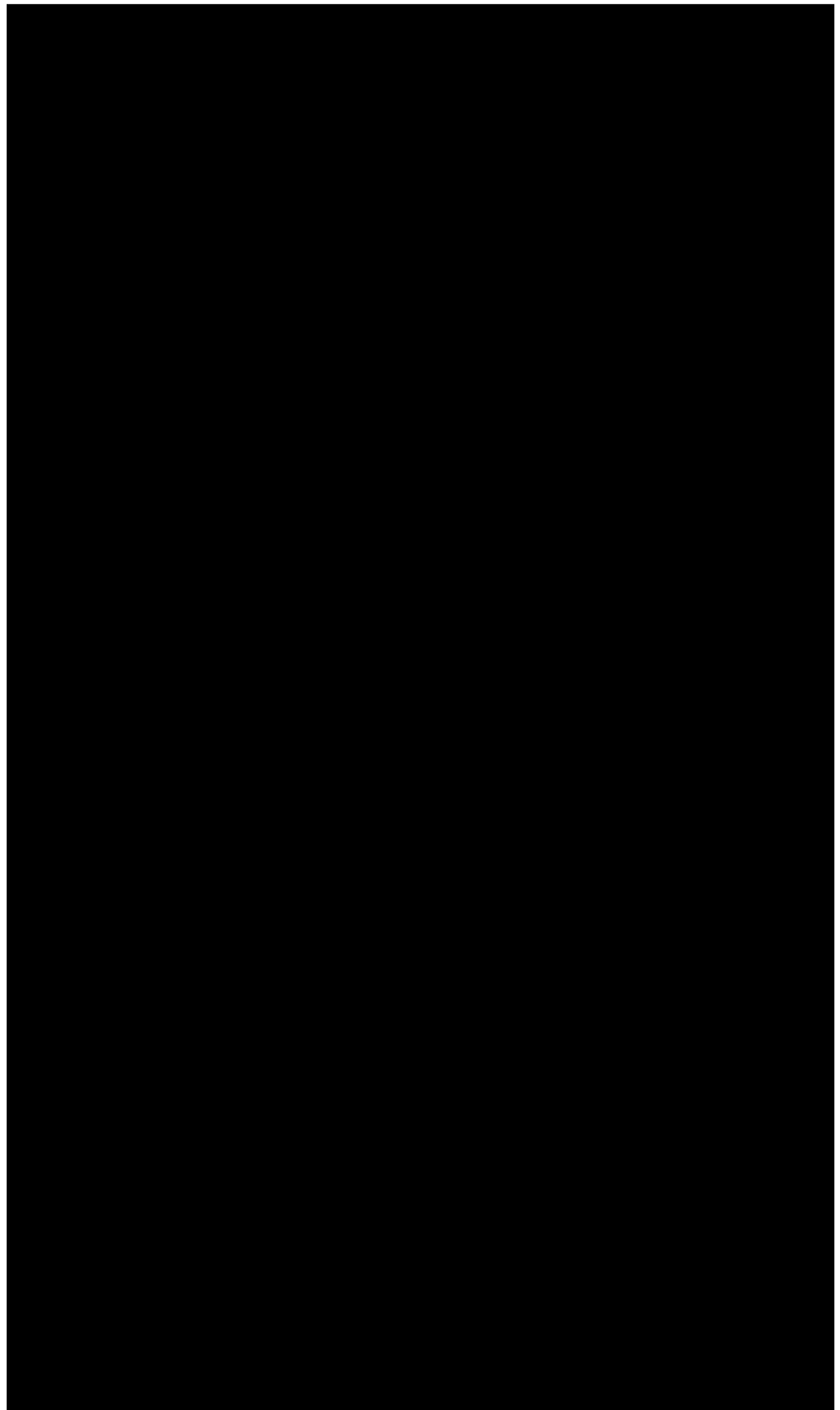
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Salary Continuation

Working Conditions

Vacation



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Cernuda Rego, Cesar

**Conduct**

As an employee of MGR, you are expected to maintain the highest standards of personal and business behavior. You must carefully perform the work assigned to you and loyally safeguard MGR's and any Microsoft affiliate's legitimate interests. Further duties of the employee are outlined in the job description available from your manager.

Under no circumstances are you authorized to enter into any contract or undertaking with a third party that purports to bind MGR in any way. During the term of this agreement you shall not perform work for third parties with or without compensation without written approval of MGR.

Intellectual Property

You herewith transfer and assign to MGR, which transfer and assignment MGR herewith accepts, any and all intellectual property rights (any patent, registered design, utility model, copyright, design right, topography right, trademark, internet domain name, database right, neighboring right, application to register any of the aforementioned rights, right in the nature of the aforementioned rights, trade secret, confidential information, right in un-patented know-how, claim under the laws against unfair competition and any other intellectual or industrial property right of any nature whatsoever in any part of the world) on any works the employee has developed, is developing or will develop during his activity for MGR or a Microsoft affiliated company. Such works to include, but not being limited to, inventions, know-how, information, databases, software, works within the meaning of the copyright law, designs, trademarks, domain names. Such rights are transferred and assigned to MGR to the fullest extent possible under the law. Where such rights, especially copyrights, cannot be transferred for legal reasons, an exclusive, worldwide, transferable, unlimited, royalty-free, fully paid-up permanent license to use and exploit such rights, including the right to sub-license, is hereby granted by you to MGR. In addition, you offer to sell to MGR and MGR has the right to buy for a reasonable price from you any and all intellectual property rights (as outlined above) which cannot be legally assigned to MGR without compensation, independent of whether this intellectual property rights are made in performance of the your duties under this agreement or not.

Cernuda Rego, Cesar

You should attach a list describing all intellectual property rights as outlined above belonging to you made prior to the employment with MGR that you wish to be excluded from this agreement. If no such list is attached, you represent that there are no such intellectual property rights.

Confidentiality

You acknowledge and recognize that due to the nature of your association with MGR and your engagements under this agreement and assignments to Microsoft affiliated companies, you will have access to confidential and proprietary information and trade secrets (hereinafter referred to as "confidential information") relating to the business and operations of MGR, Microsoft affiliated companies and/or clients of MGR and Microsoft affiliated companies.

You agree to keep all confidential information strictly and permanently confidential and accordingly, agree during the employment or after termination of the employment with MGR not to directly or indirectly use for any purpose, or disclose or permit to be disclosed to any person or entity, any confidential information without first obtaining the written consent of MGR and the party concerned, if applicable. You acknowledge that the confidential information being proprietary to MGR, Microsoft affiliated company or a client constitutes a unique and valuable asset and that its acquisition required great time and expense. Disclosure or any other use of such confidential information, other than for the sole benefit of its proprietor, would be wrongful and would cause irreparable harm to MGR, the Microsoft affiliated companies, its clients or any other proprietor of the confidential information.

You will not disclose confidential information, to any other employees of MGR or Microsoft affiliated companies except on a "need-to-know" basis.

Media

Non-Competition & Non-Solicitation

While employed at MGR, and for a period of one year thereafter, you will not: (a) accept employment or engage in activities competitive with products, services or projects (including actual or demonstrably anticipated research or development) on which you worked or about which you learned confidential or proprietary information or trade secrets while employed at MGR; (b) render services in any capacity to any client or customer of the Microsoft group for which you performed services during the twelve months prior to leaving MGR's employ; (c) induce, attempt to induce, or assist another to induce or attempt to induce any person to terminate his employment with MGR or any other entity of the Microsoft Group or to work for you or for any other person or entity. If during or after your employment with MGR you seek work elsewhere, you will provide a copy of

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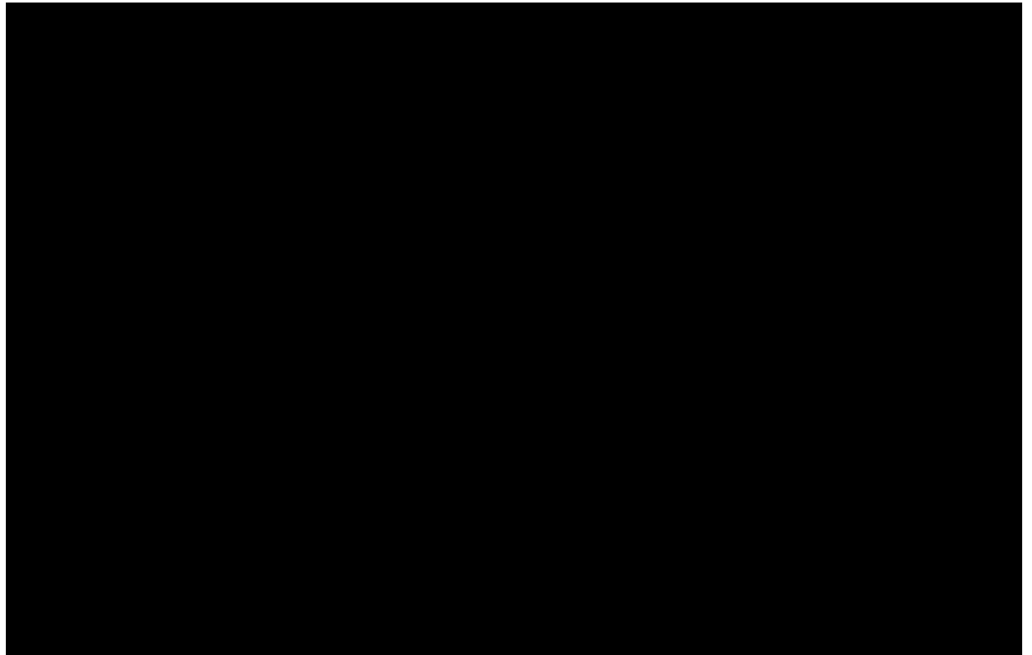
this agreement to any persons or entities by whom you are seeking to be hired before accepting employment with or engagement by them. You may seek express written permission from Stijn Nauwelaerts or his successor regarding the applicability of the non-compete clause to future employment opportunities.

Specific Performance

In the event you breach one of your obligations under this agreement, in particular any in the Confidentiality, Non-Competition or Non-Solicitation clauses, MGR has the right to request from you the specific performance of the respective obligation in addition to the payment of damages except as limited by applicable law.

Termination

This contract and your employment with MGR can be terminated by either you or MGR at any time, for any reason, with or without cause or procedures of any kind, under a notification period of three (3) months, to become effective at the end of each business day (Monday to Friday). You may be relieved of some or all of your duties during the notice period.



Surrender of Records and Property

With the termination of the employment you shall deliver promptly to MGR or the company assigned to (a) all files, records, manuals, books, blank forms, documents, letters, memoranda, notes, notebooks, reports, data, tables, drawings, business plans and forecasts, financial information, specifications, computer-recorded information, tangible property (including, but not limited to, computers), credit cards, entry cards, identification badges and keys, calculations or copies thereof in his possession or under his control which are the property of MGR or a Microsoft affiliated company or which relate in any way to the business, products, practices or techniques of MGR or a Microsoft affiliated company,

Cernuda Rego, Cesar

and (b) all other property and confidential information of MGR, the company assigned to or any Microsoft affiliated companies.

Notices

Severability

Entire Agreement

This agreement constitutes the complete agreement between the parties regarding its subject matter and supersedes all prior oral and/or written agreements, representations and/or communications, concerning the subject matter hereof. The International Assignment Letter and further attachments form an integral part of this agreement.

Amendments

Waiver

Non-Disclosure

The parties mutually agree not to publicly disclose the terms of this agreement except to the extent that disclosure is required by applicable law.

Data Protection and Privacy

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Prior Employment and Obligations

You warrant that the employment with MGR will not violate any of your contractual obligations. You will not use during the employment with MGR nor disclose to MGR or any Microsoft affiliated company any confidential or proprietary information or trade secrets of any former or current employers, principals, partners, co-venturers, clients, customers, or suppliers, and will not bring onto MGR's or any Microsoft affiliated company's premises any unpublished document or any property belonging to any such persons or entities without their written consent. You will honor any non-disclosure, proprietary rights, or other contractual agreements you may have with any person or entity, and have disclosed to MGR any such agreements that may bear on your employment with MGR.

Applicable Law

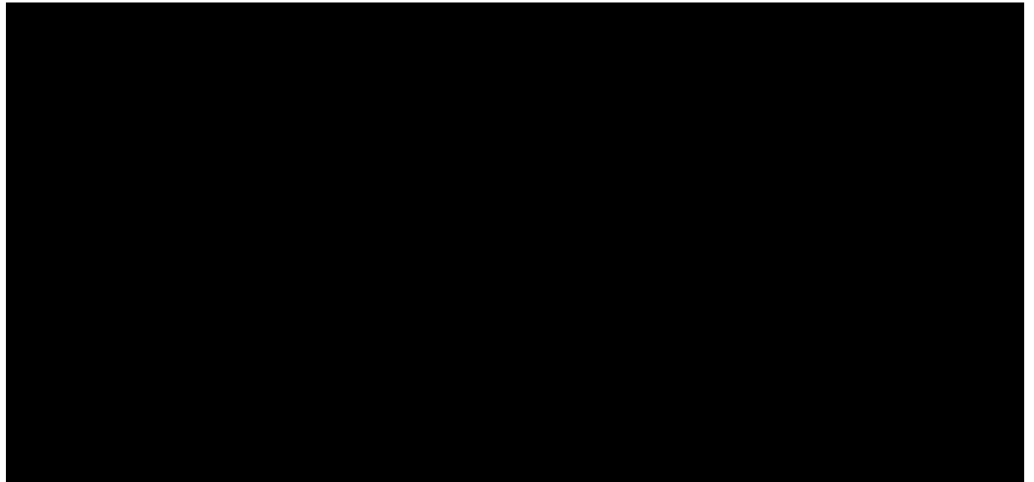
The terms of this agreement shall be construed in accordance with and governed in all respects by the laws of Switzerland (without giving effect to principles of conflicts of laws).

Place of Jurisdiction

Any dispute, controversy or claim arising under, out of or in relation to this Employment Agreement, its valid conclusion, binding effects, interpretation, including tort claims, shall be referred and finally determined by the ordinary courts at the domicile of MGR in Switzerland.

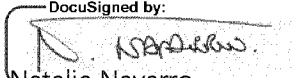
Future Assignments

International Assignment Letter



This offer of employment with MGR and for an assignment to 1010-Microsoft Corporation in Fort Lauderdale FL is conditional on the successful maintenance of work and residency permits in the United States. If you have any questions regarding these or other assignment related matters please contact your Mobility Program Manager. Please return a signed original of this letter to your Mobility Program Manager if you agree to the above terms and conditions. A second signed original is provided for your records.

Sincerely,

DocuSigned by:

Natalie Navarro

Director, Global Mobility
Microsoft Global Resources

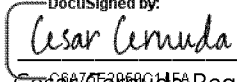
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Attachments: MGR International Assignment Letter
MGR Tax Equalization Policy

I have read and I fully understand and accept all the terms, conditions and restrictions stated in this Employment Agreement and the enclosures referenced above.

DocuSigned by:
 4/24/2016
Cesar Cernuda Rego (date)

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Microsoft Global Resources
Richtistrasse 3
Wallisellen 8304
Switzerland

MICROSOFT GLOBAL RESOURCES

INTERNATIONAL ASSIGNMENT LETTER

April 20th 2016

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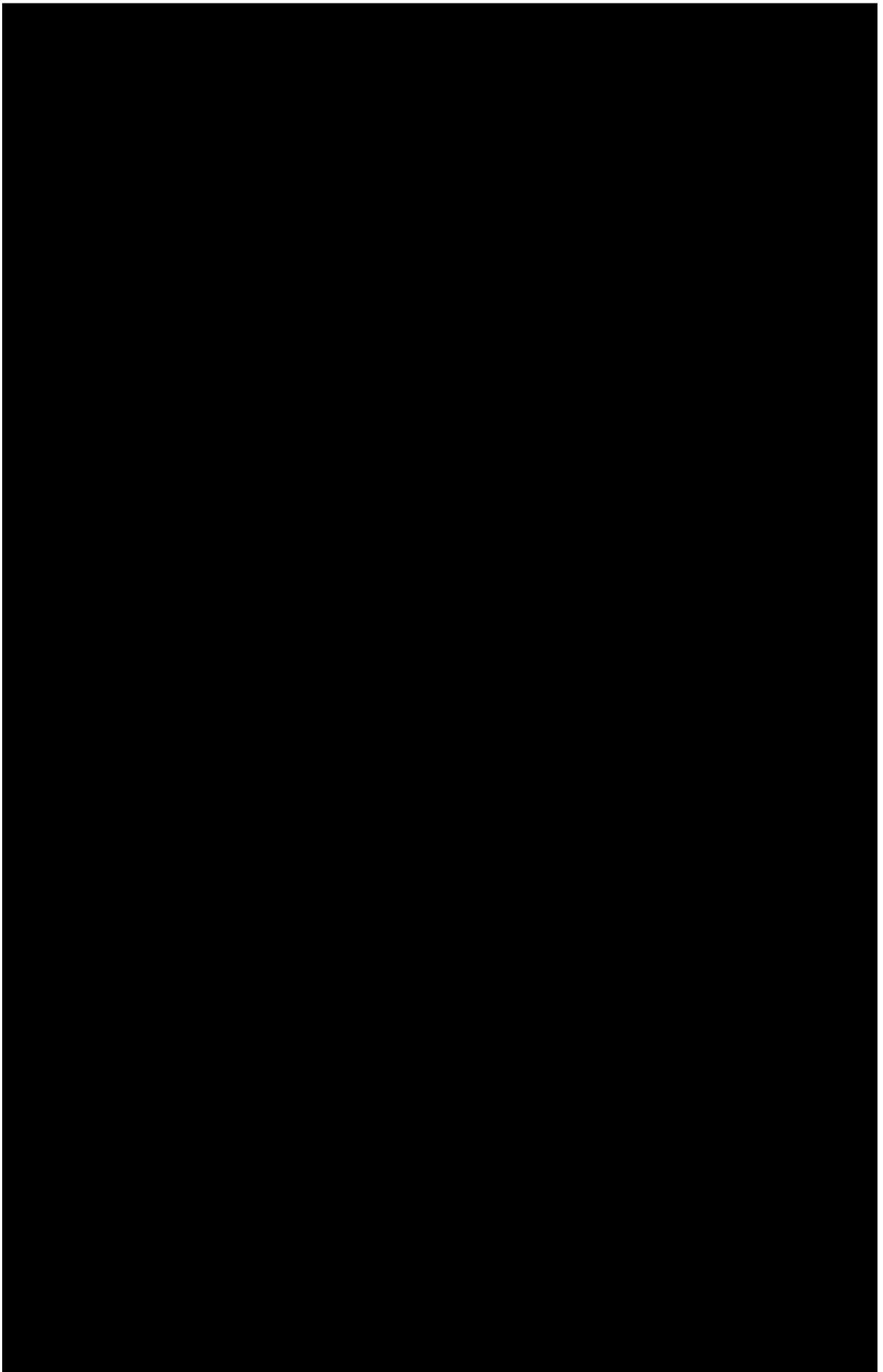
Cesar Cernuda Rego
c/o 1010-Microsoft Corporation

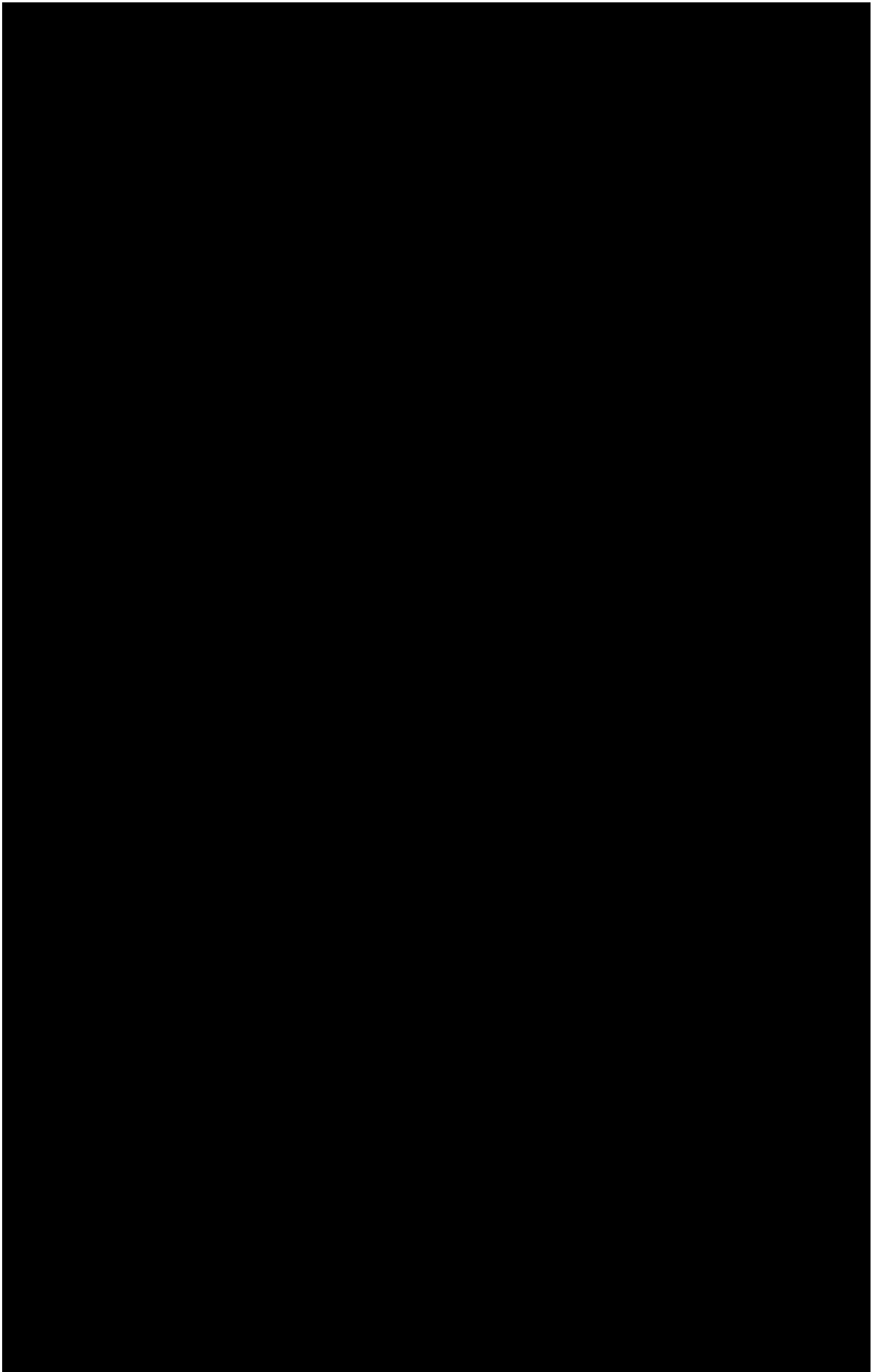
Dear Cesar,

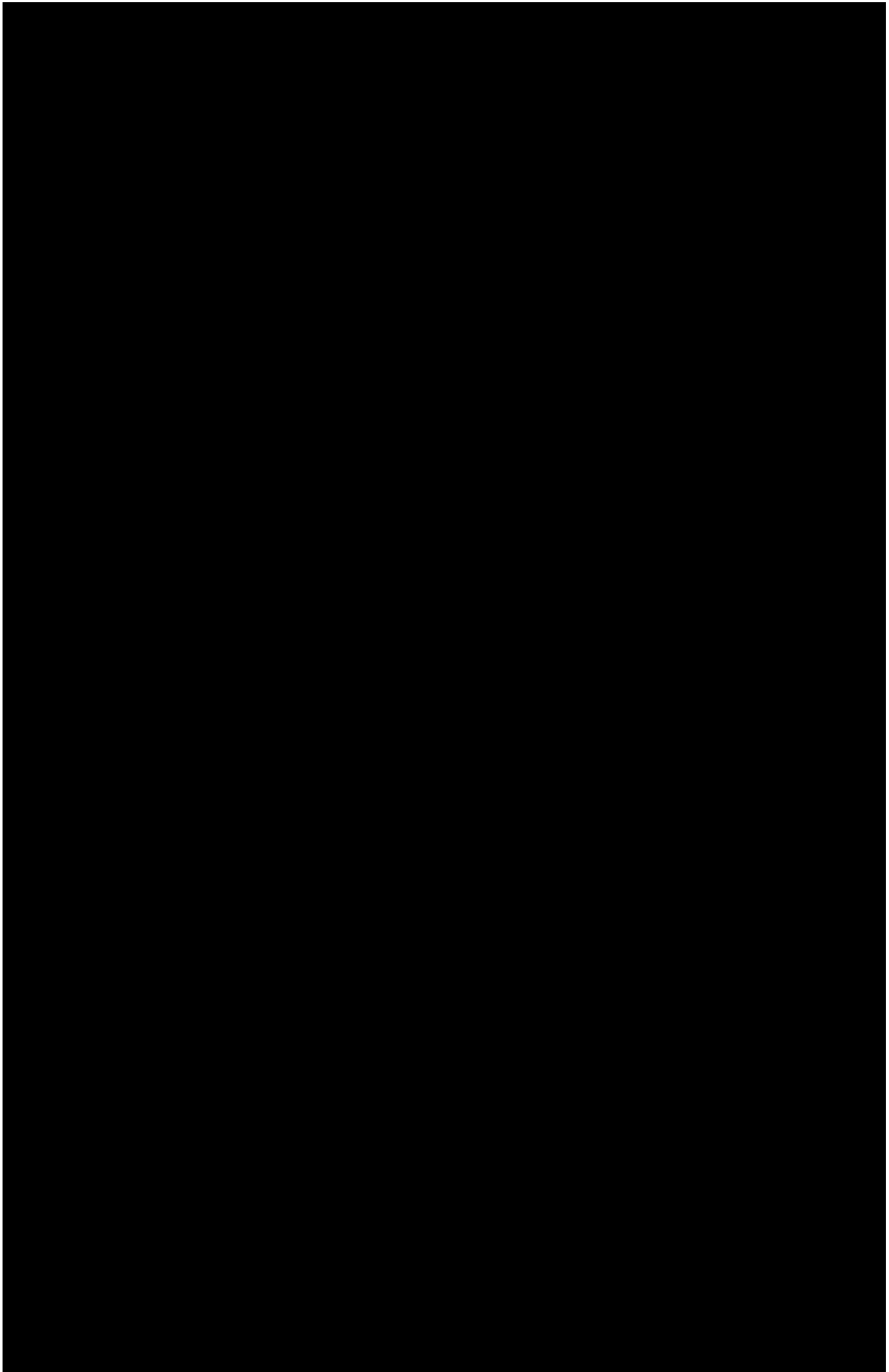
On behalf of Microsoft Global Resources GmbH, Switzerland (MGR), I am pleased to confirm the details of your international assignment to Fort Lauderdale, United States. You will be employed by MGR and assigned by MGR to work as Area Vice President Latin America at 1010-Microsoft Corporation during your international assignment.

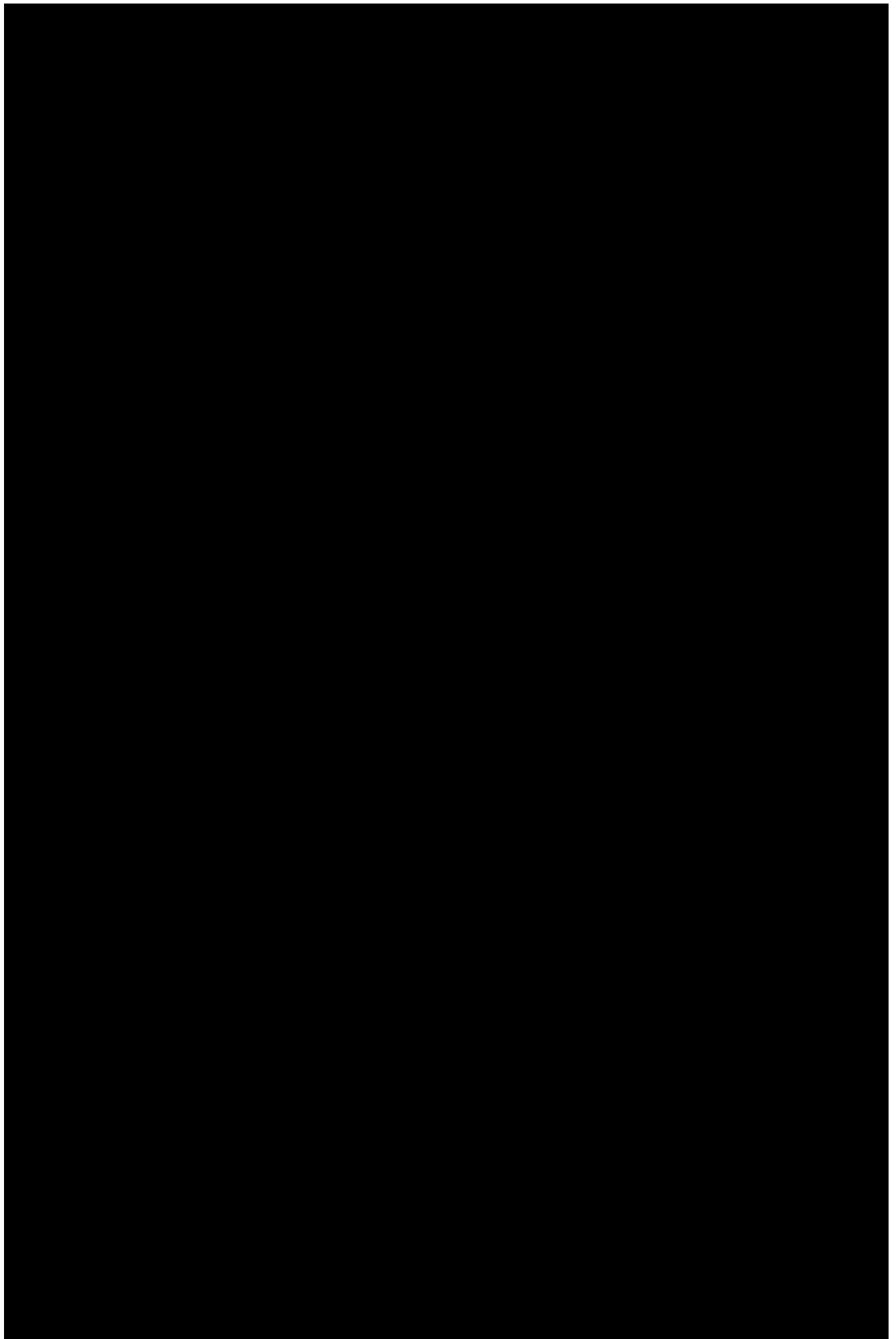
This International Assignment Letter together with your MGR Employment Agreement confirms our mutual understanding of the terms and conditions applicable to your international assignment as outlined below:

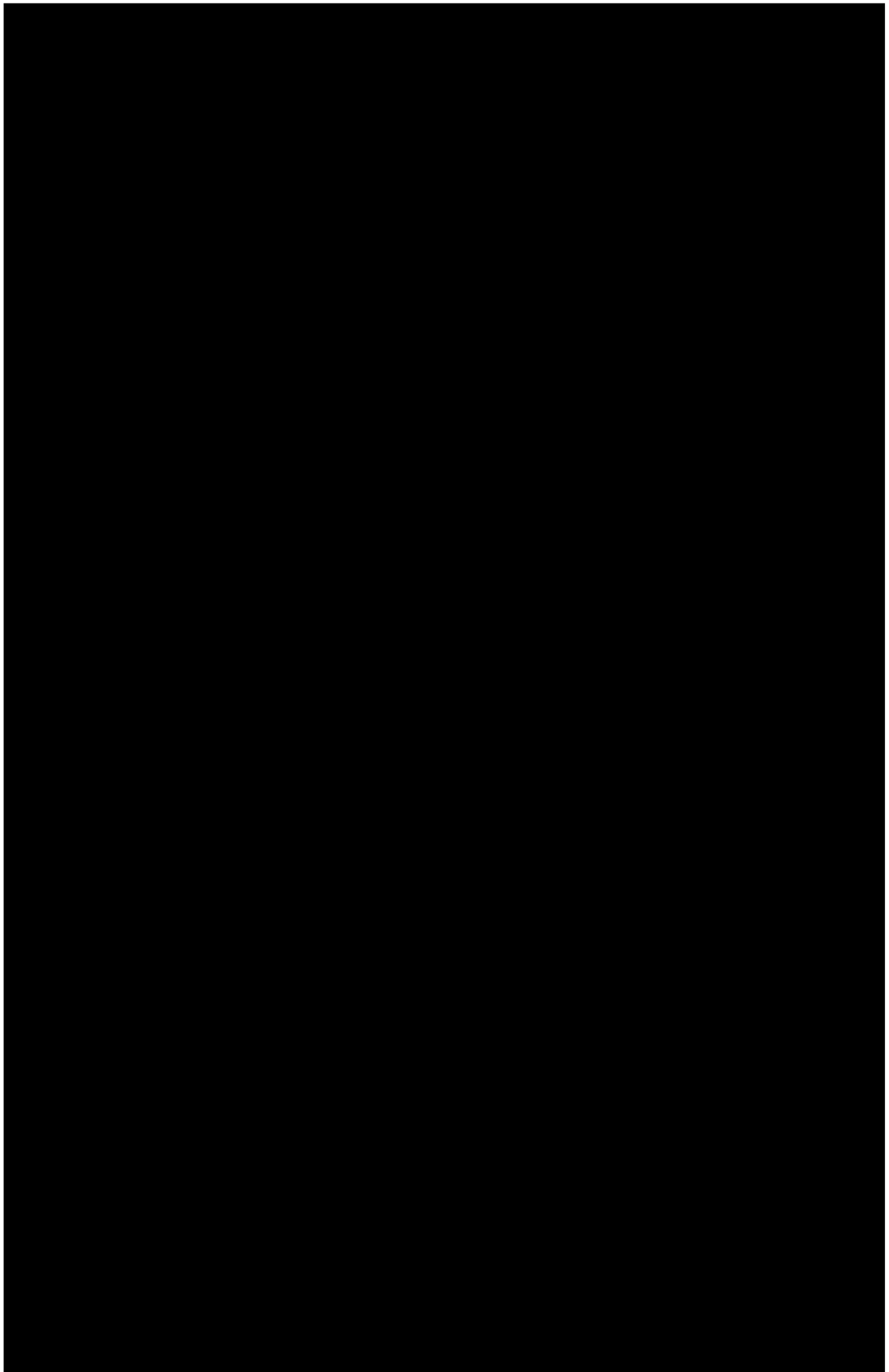
Home Country:	
Host Country:	Fort Lauderdale, United States (the "Host Country")
Host Entity:	1010-Microsoft Corporation (the "Host Entity")
Assignment Manager:	Jean Philippe Courtois (Manager)
Anticipated Length of Assignment:	
Estimated Start Date:	07/01/2016
Annual Base Salary:	
Level:	

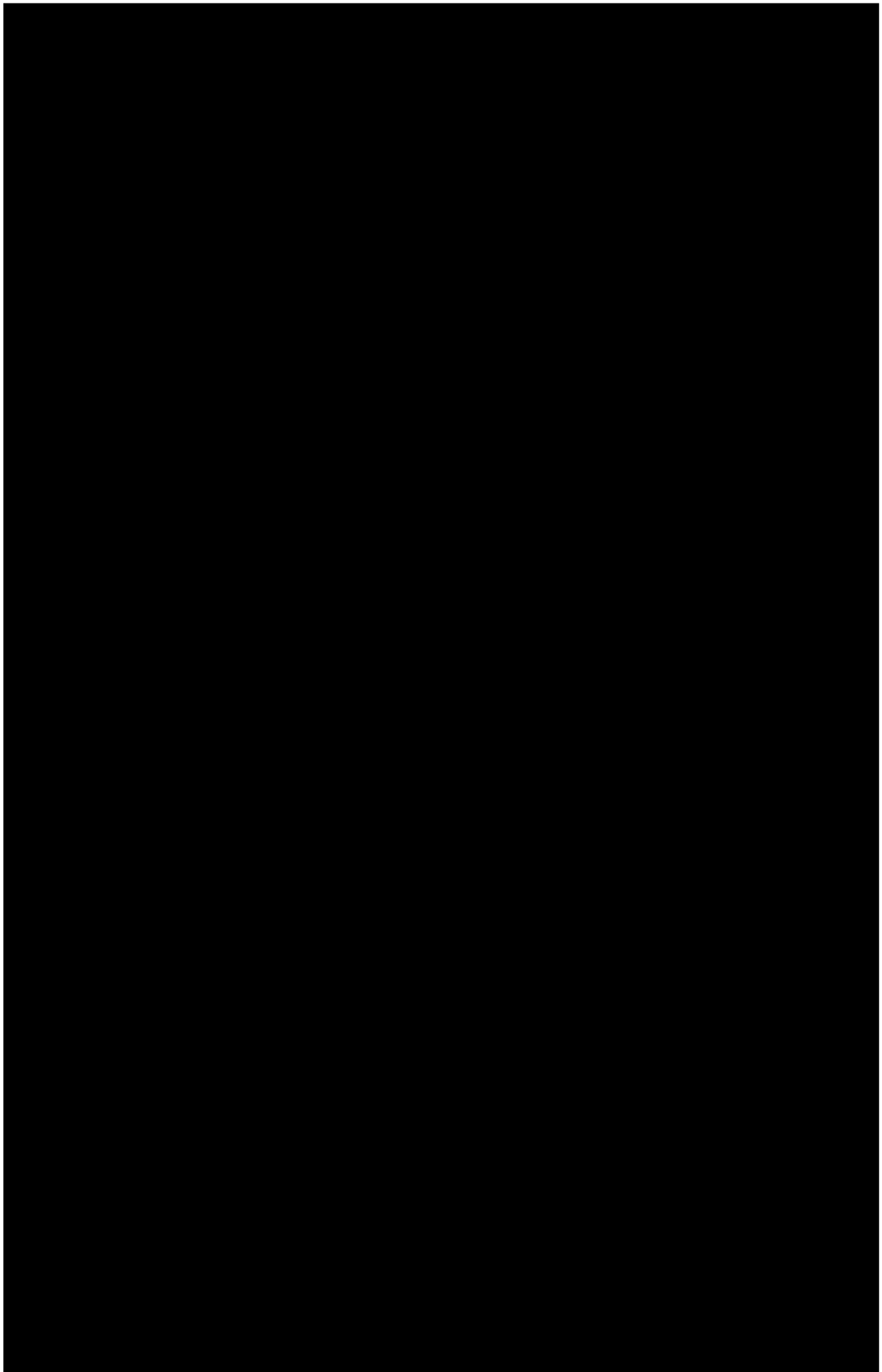


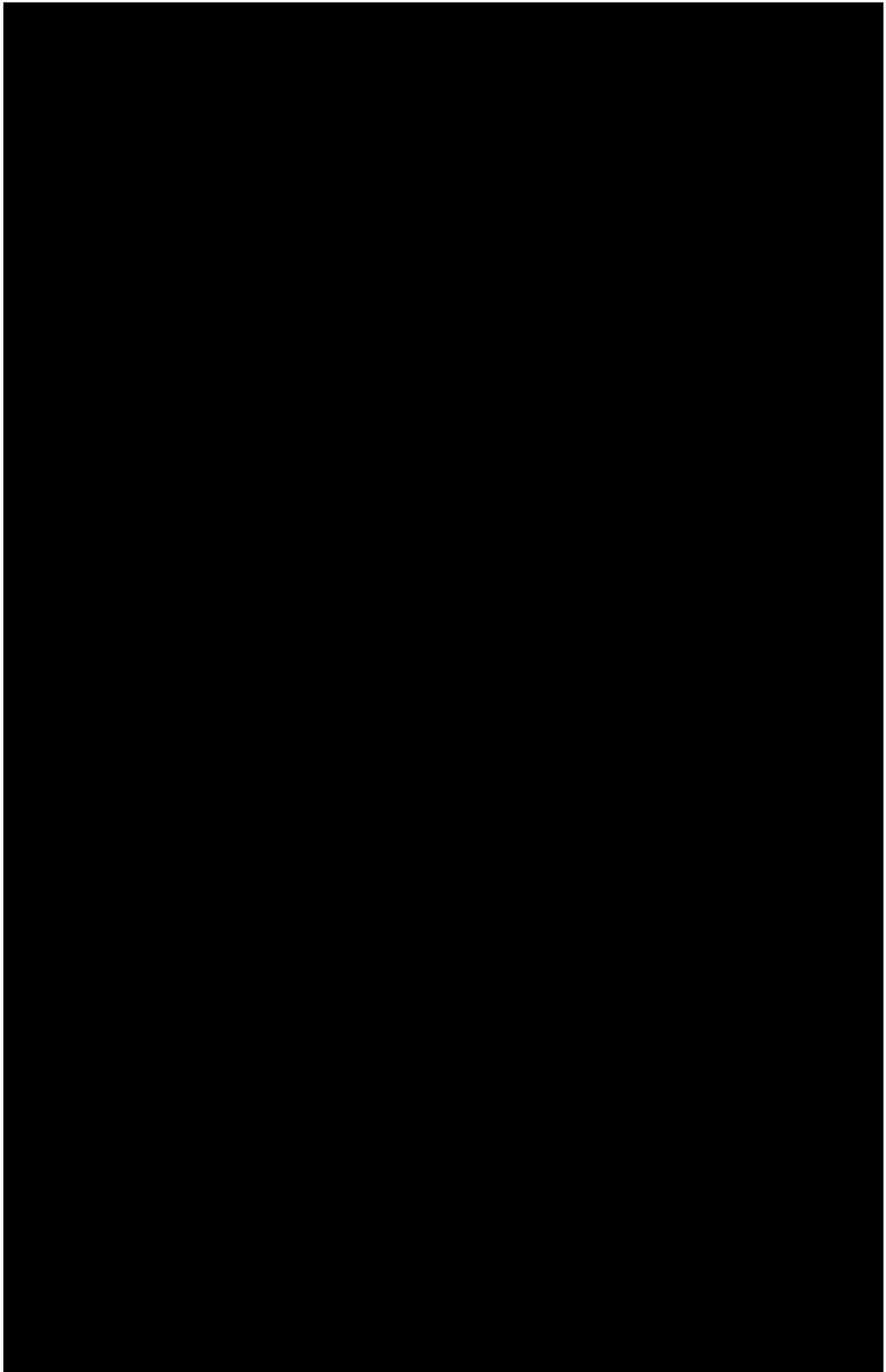


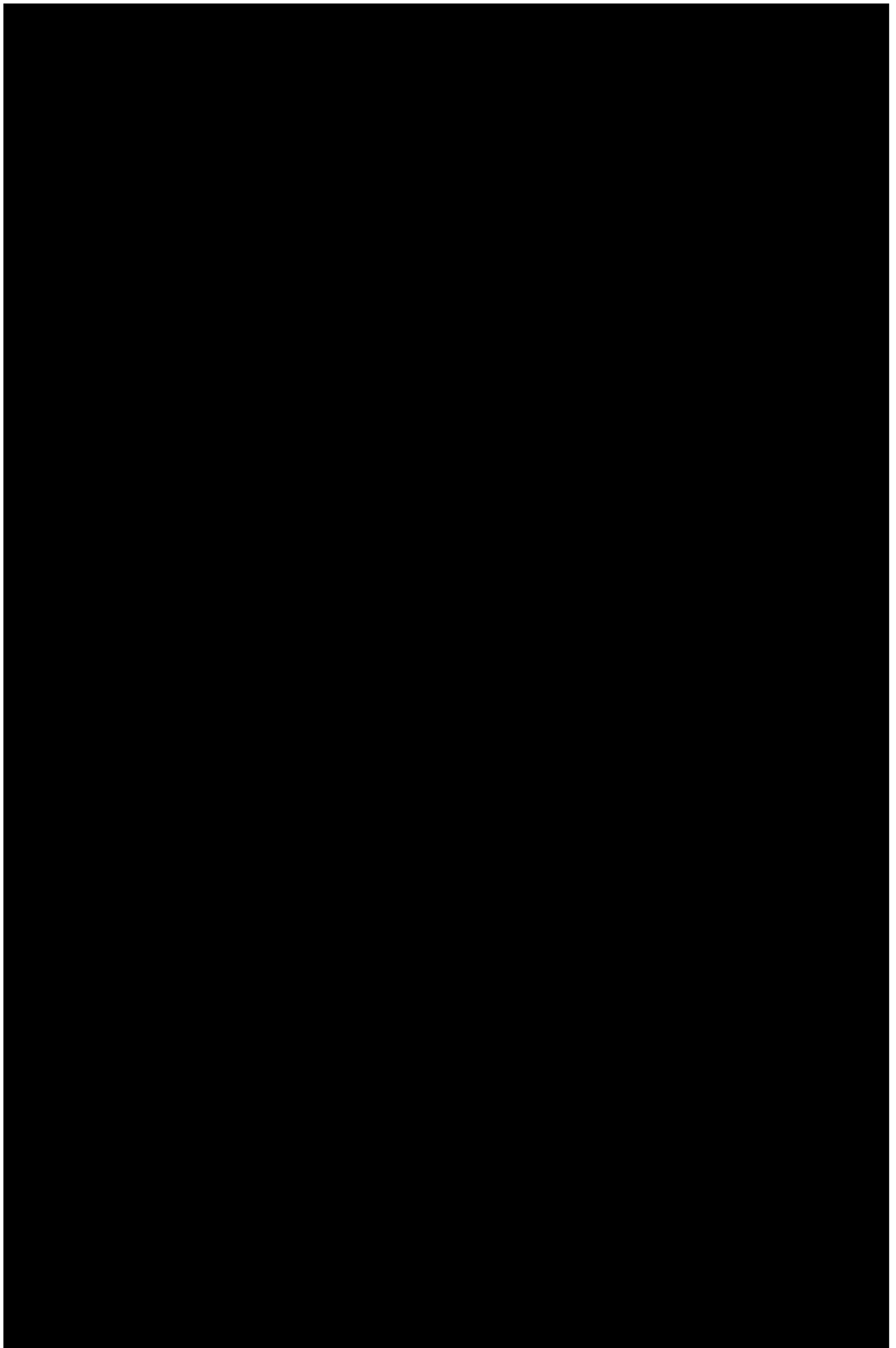


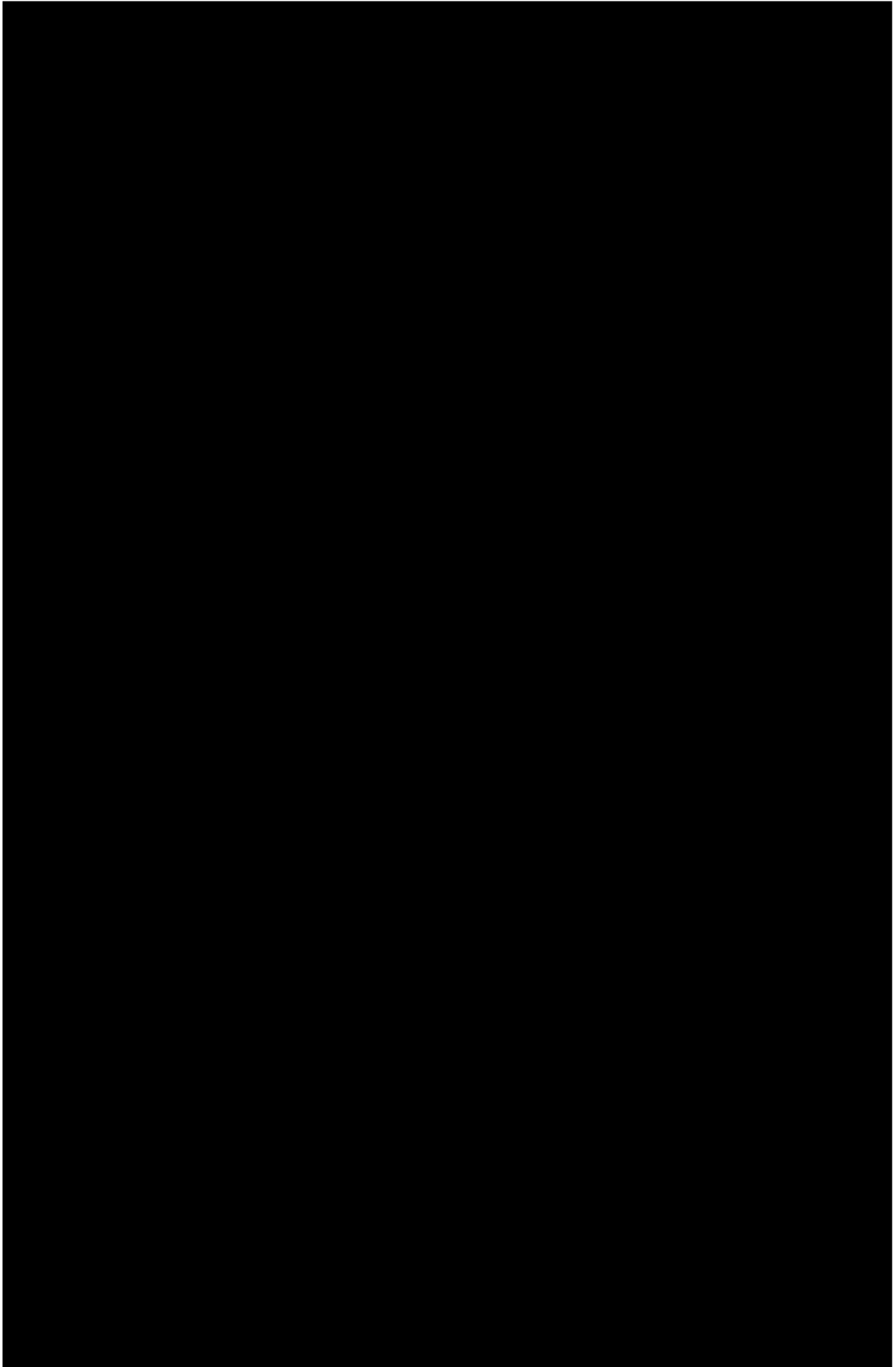


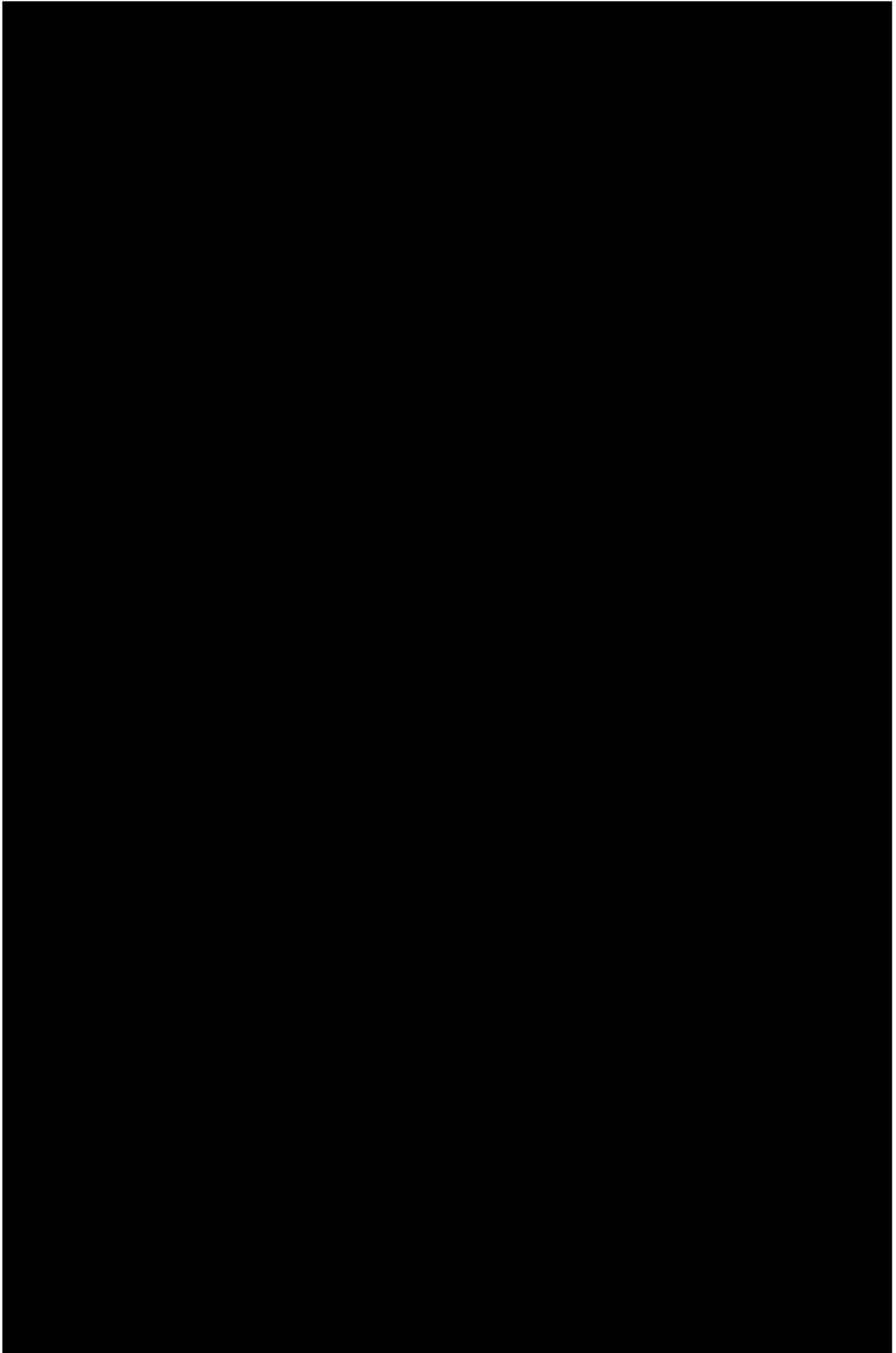


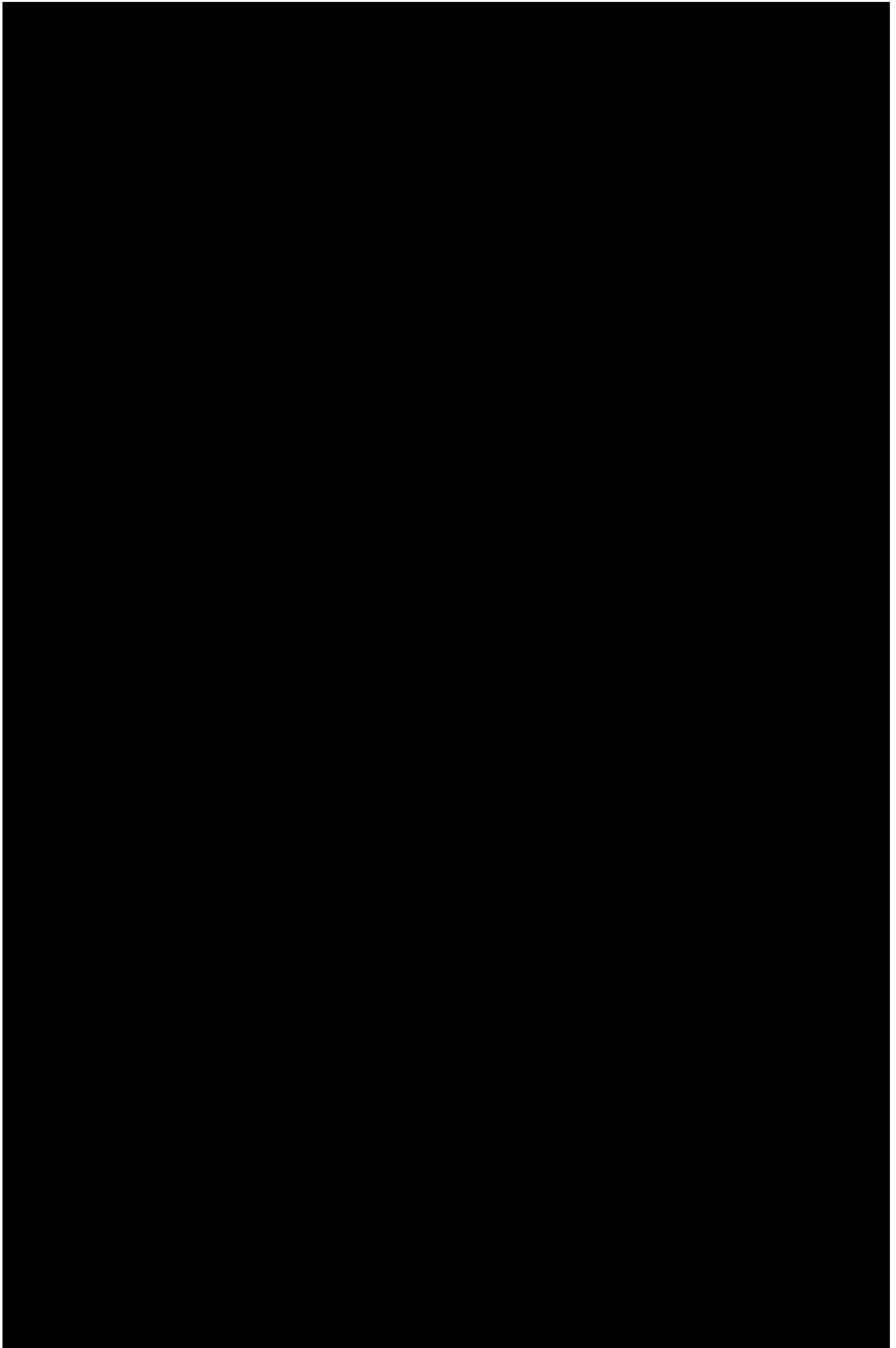


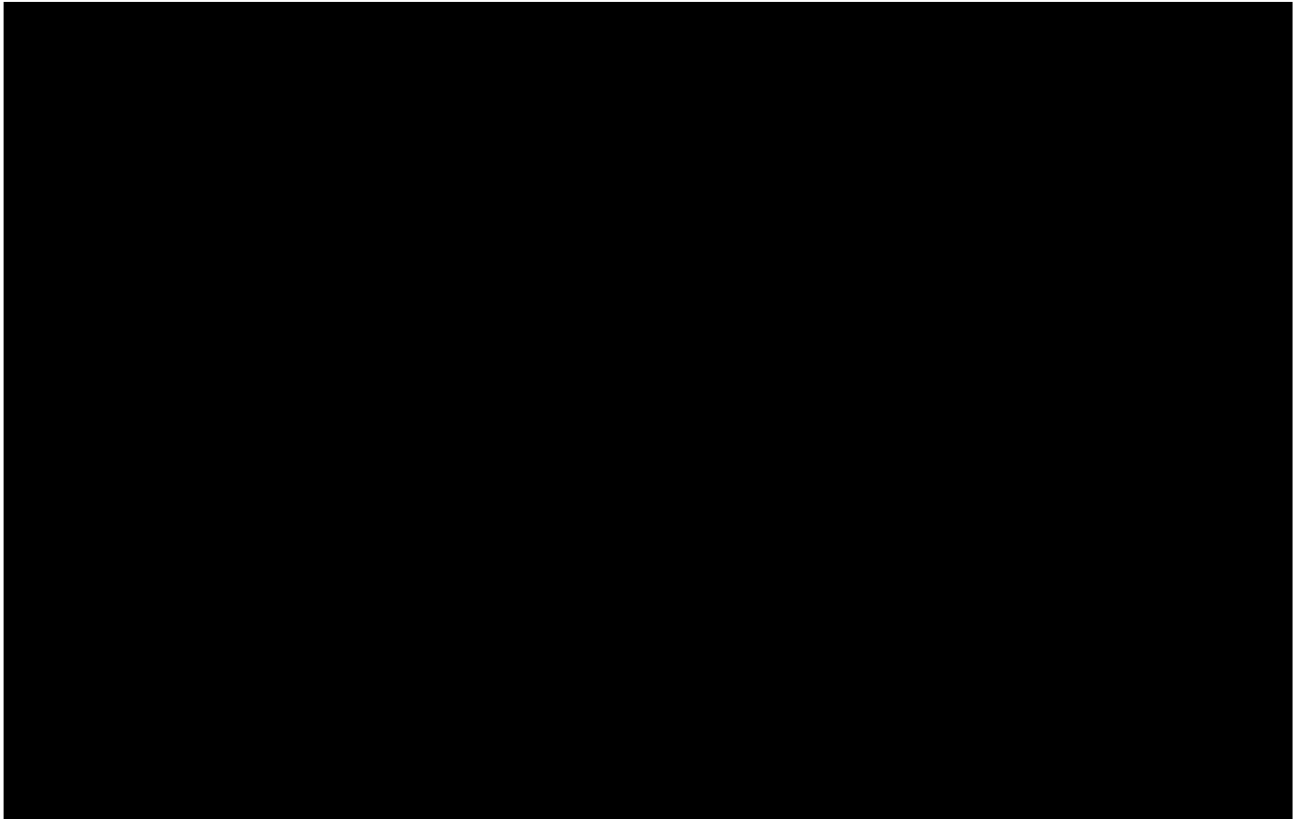








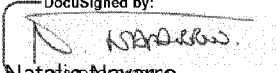


**ACCEPTANCE OF ASSIGNMENT TERMS AND CONDITIONS**

Please acknowledge your acceptance of the terms of this document (including all appendices), by signing where applicable, and returning the signed copies as directed. Please retain the originals for your reference.

Good luck on your international assignment and please feel free to contact your Mobility Program Manager should you have any questions.

Sincerely

DocuSigned by:

Natalie Navarro
Director, Global Mobility
Microsoft Global Resources (MGR)

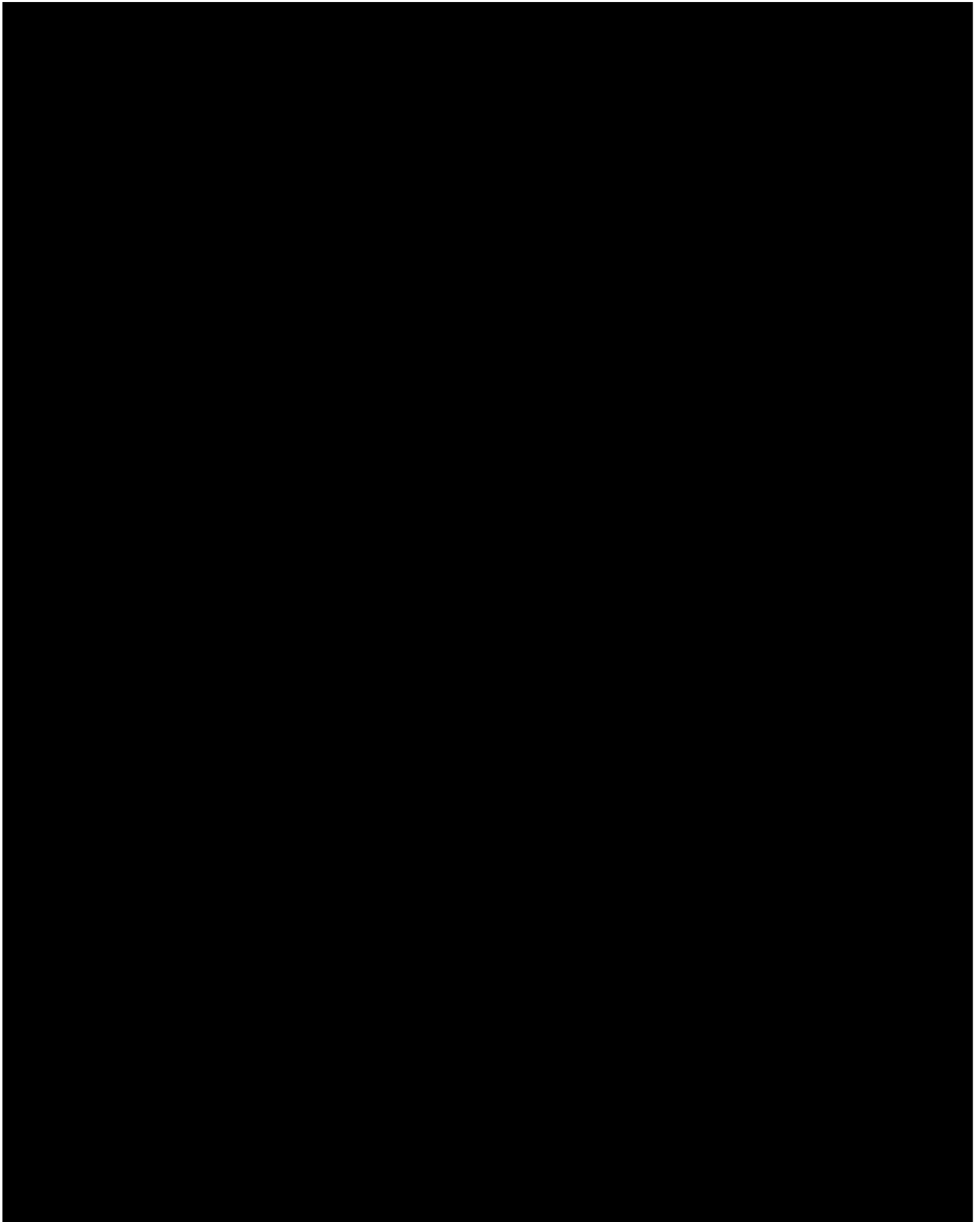
I have read and I fully understand and accept the terms and conditions of the assignment as outlined in this International Assignment Letter.

DocuSigned by:

Cesar Cernuda Rego
4/24/2016
(date)

APPENDIX A

Tax Equalization Acknowledgement



APPENDIX B

MGR Medical Benefits and Insurance

For the period January 1, 2016 - December 31, 2016

